

County of Chesterfield, Virginia
Statement of Revenues, Expenses and Changes in Fund Net Assets
Proprietary Funds
For the Year Ended June 30, 2003

	Business-type Activities Enterprise Funds				Governmental Activities Internal Service Funds
	Water	Wastewater	Non-major Airport	Total	
Operating revenues					
Charges for services, net of increase in estimate for uncollectibles of \$57,712	\$ 20,758,627	\$ 22,197,479	\$ 40,820	\$ 42,996,926	\$ 14,183,742
Sale of supplies	477,263	-	-	477,263	-
Rental fees	1,381,649	-	430,264	1,811,913	-
Other	230,538	215,618	33,932	480,088	16,509
Total operating revenues	<u>22,848,077</u>	<u>22,413,097</u>	<u>505,016</u>	<u>45,766,190</u>	<u>14,200,251</u>
Operating expenses					
Salaries and wages	5,228,916	5,037,744	282,421	10,549,081	4,510,669
Contractual services	6,227,738	2,763,757	57,722	9,049,217	527,240
Capacity rights amortization	577,444	118,877	-	696,321	-
Materials and supplies	1,635,842	1,939,977	25,277	3,601,096	4,075,011
Heat, light and power	711,622	1,616,161	23,148	2,350,931	58,055
Rent	-	-	-	-	64,170
Depreciation	5,458,427	8,236,915	644,898	14,340,240	1,038,588
Repairs and maintenance	811,933	1,172,387	159,525	2,143,845	1,138,302
Insurance	-	-	-	-	1,612,249
Claims	-	-	-	-	3,163,276
Other	268,021	83,813	12,625	364,459	89,448
Total operating expenses	<u>20,919,943</u>	<u>20,969,631</u>	<u>1,205,616</u>	<u>43,095,190</u>	<u>16,277,008</u>
Operating income (loss)	<u>1,928,134</u>	<u>1,443,466</u>	<u>(700,600)</u>	<u>2,671,000</u>	<u>(2,076,757)</u>
Non-operating revenues (expenses)					
Interest and dividend income	608,114	1,494,274	-	2,102,388	85,986
Unrealized gain on investments	559,685	72,069	-	631,754	-
Bond amortization and interest expense	(673,243)	(1,976,291)	(17,219)	(2,666,753)	-
Gain (loss) on disposal of capital assets	(393,122)	(47,802)	800	(440,124)	84,208
Other	(156,884)	11,098	-	(145,786)	-
Net non-operating revenues (expenses)	<u>(55,450)</u>	<u>(446,652)</u>	<u>(16,419)</u>	<u>(518,521)</u>	<u>170,194</u>
Income (loss) before contributions and transfers	1,872,684	996,814	(717,019)	2,152,479	(1,906,563)
Capital contributions	16,757,917	10,435,109	1,136,779	28,329,805	-
Transfers in	14,612	-	626,204	640,816	117,170
Transfers out	(1,259,500)	(45,000)	-	(1,304,500)	-
Change in net assets	17,385,713	11,386,923	1,045,964	29,818,600	(1,789,393)
Total net assets-July 1, 2002	<u>261,993,006</u>	<u>300,737,693</u>	<u>12,259,137</u>	<u>574,989,836</u>	<u>10,198,821</u>
Total net assets-June 30, 2003	<u>\$279,378,719</u>	<u>\$312,124,616</u>	<u>\$ 13,305,101</u>	<u>\$604,808,436</u>	<u>\$ 8,409,428</u>

The accompanying notes are an integral part of the financial statements.